

13th

Annual

Report

2003-2004

OSCAR

OSCAR GLOBAL LIMITED

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OSCAR GLOBAL LIMITED**OSCAR****BOARD OF DIRECTORS****MR. SATISH VERMA***Chairman & Managing Director***MR. PAWAN CHADHA***Whole Time Director***MR. PALLA JANARDHAN****MR. SURESH WADHWANI****MR. SUDHIR JAIN****COMPANY SECRETARY****AMIT KUMAR****AUDITORS****SUSHIL VIPAN & CO.**

Chartered Accountants

D-98, 2nd Floor,

Street No. 5, Vikas Marg,

Laxmi Nagar, Delhi-110 092

**COMMON AGENCY FOR SHARE
TRANSFER & ELECTRONIC
CONNECTIVITY****INDUS PORTFOLIO PVT. LTD.**

G-65, Bali Nagar,

New Delhi-110 015

BANKERS**STATE BANK OF BIKANER & JAIPUR**

G-72, Connaught Circus

New Delhi-110 001

REGISTERED OFFICE

4866/24, Darya Ganj

New Delhi-110 002

CORPORATE OFFICE & FACTORIES

C-76, Sector-8

NOIDA-201 301

B-23, Sector-8

Noida-201301

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OSCAR GLOBAL LIMITED**OSCAR****NOTICE**

To
The Members

Notice is hereby given that the Thirteenth Annual General Meeting of the members of OSCAR GLOBAL LIMITED will be held at the The Executive Club, Dolly Farms & Resorts Pvt. Ltd., 439, Village Shaoorpur, P.O. Fatehpur Beri, New Delhi-110030 on Thursday, the 30th September, 2004 at 2.00 P.M. to transact the following business(es):-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2004, and Profit and Loss Account for the year ending on that date together with Directors' Report and Auditor's Report thereon.
2. To appoint a Director in the place of Shri Pawan Chadha who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s Sushil Vipan & Company, Chartered Accountants, as Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:
"RESOLVED THAT Shri Suresh Wadhvani be and is hereby appointed as a Director of the company, liable to retire by rotation."
5. To consider and, if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:
"RESOLVED THAT Shri Sudhir Jain be and is hereby appointed as a Director of the company, liable to retire by rotation."
6. To consider and, if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:
"RESOLVED that pursuant to the provisions of section 269, 309, read together with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, approval be and is hereby accorded to the appointment of Sh. Satish Verma as Managing Director of the Company for a period of 5 years w.e.f 01-11-2004 on a salary of Rs. 25,000 per month in the salary range of Rs. 25,000 to Rs. 1,00,000 per month, with such increments as may be decided by the Board from time to time and with such perks as may be allowed under the Companies Act, 1956.
Resolved further that the above mentioned salary and perks shall be the minimum salary payable in the event of loss or inadequacy of the profits in any financial year as per provisions of Schedule XIII in this regard".
7. To consider and, if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:
"RESOLVED that pursuant to the provisions of section 269, 309 read together with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, approval be and is hereby accorded to the appointment of Sh. Pawan Chadha as Whole Time Director of the Company for a period of 5 years w.e.f. 01.10.2003 on a salary of Rs. 25,000 per month in the salary range of Rs. 25,000 to Rs. 1,00,000 per month, with such increments as may be decided by the Board from time to time and with such perks as may be allowed under the Companies Act, 1956.

Resolved further that the above mentioned salary and perks shall be the minimum salary payable in the event of loss or inadequacy of the profits in any financial year as per provisions of Schedule XIII in this regard".

For OSCAR GLOBAL LTD.

Place: New Delhi
Dated:23-08-04

AMIT KUMAR
Company Secretary

NOTES: -

- 1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself on a poll only and the proxy need not be a member of the Company. Proxy forms in order to be effective should be deposited at the registered office of the Company not less than 48 hours before the time fixed for the meeting.
- 2) The relative Explanatory Statements pursuant to Section 173(2) of the Companies Act, 1956, setting out the material facts in respect of business under Items Nos. 4, 5, 6 & 7 are annexed hereto.
- 3) The Register of Members and Share Transfer books of the Company shall remain closed from 29/09/04 to 30/09/04(both days inclusive)
- 4) Members are requested to communicate their change of address/residential status, if any, quoting their respective folios.
- 5) Members attending the meeting are requested to bring with them the attendance slip and copy of Annual Report.
- 6) Members desirous of obtaining any information concerning the accounts and operations of the company, are requested to send their queries to the company at least 10 days before the date of meeting.
- 7) **PLEASE NOTE THAT NO GIFT WILL BE DISTRIBUTED AT THE MEETING.**

OSCAR GLOBAL LIMITED**OSCAR****EXPLANATORY STATEMENT**

(Pursuant to Section 173(2) of the Companies Act, 1956.)

ITEM NO. 4

Mr. Suresh Wadhvani was appointed as an additional Director of the Company by the Board at its meeting held on 30-09-03 pursuant to Section 260 of the Companies Act, 1956. Mr. Suresh Wadhvani will hold the office of a Director up to the date of the ensuing Annual General Meeting. The company has received a notice in writing from a member proposing the candidature of Mr. Suresh Wadhvani for the office of a director under the provisions of Section 257 of the Companies Act, 1956, along with a deposit of Rs. 500/-. Mr. Suresh Wadhvani is a Graduate with 15 years of experience to his credit. He has worked in the areas of management & marketing. Your company will be immensely benefited with his presence on the board.

Your directors recommend his appointment.

None of the director except Mr. Suresh Wadhvani himself is interested or concerned in this item.

ITEM NO. 5

Mr. Sudhir Jain was appointed as an additional Director of the Company by the Board at its meeting held on 15-01-04 pursuant to Section 260 of the Companies Act, 1956. Mr. Sudhir Jain will hold the office of a Director up to the date of the ensuing Annual General Meeting. The company has received a notice in writing from a member proposing the candidature of Mr. Sudhir Jain for the office of a director under the provisions of Section 257 of the Companies Act, 1956, along with a deposit of Rs. 500/-. Mr. Sudhir Jain is a Graduate with 15 years of experience to his credit. He has worked in the areas of accounts & administration. Your company will be immensely benefited with his presence on the board.

Your directors recommend his appointment.

None of the director except Mr. Sudhir Jain himself is interested or concerned in this item.

ITEM NO. 6

Mr. Satish Verma was appointed as Managing Director of the Company for a period of 5 years with effect from 01-11-99. His term expires on 30.10.04.

For effective control and better management of day to day affairs, it is proposed that Mr. Satish Verma be reappointed as Managing Director for a term of 5 years w.e.f. 01-11-04 on such terms and conditions as detailed in the above said Resolution.

His appointment as Managing Director and the terms and conditions of his appointment has already been recommended by the Remuneration Committee in its Meeting held on 23-08-04.

Under Schedule XIII of the Companies Act, 1956, the appointment and remuneration of the said Managing Director is required to be approved by the shareholders by means of an Ordinary Resolution. The resolution is accordingly recommended for approval of the shareholders.

Shri. Satish Verma himself may be deemed to be concerned or interested in the resolution.

No other director is interested in the resolution.

ITEM NO. 7

Mr. Pawan Chadha was appointed as a Wholetime Director of the Company for a period of 5 years. His term expired on 30/09/2003.

Mr. Pawan Chadha has been handling the production and marketing of the Company very effectively. The Board in its meeting held on 30/09/2003 reappointed him as the Wholetime Director of the company on the terms and conditions as given in the resolution.

His appointment as Whole Time Director and the terms and conditions of his appointment has already been recommended by the Remuneration Committee in its Meeting held on 23-08-04.

As per provisions of Schedule XIII of the Companies Act, 1956, the appointment and remuneration of the said Wholetime Director is required to be approved by the shareholders by means of an Ordinary Resolution. The resolution is accordingly recommended for approval of the shareholders.

Your directors recommended his appointment.

None of the director except Mr. Pawan Chadha himself is interested or concerned in this item.

For OSCAR GLOBAL LIMITED

(AMIT KUMAR)
COMPANY SECRETARY

Place: New Delhi

Dated: 23-08-2004

OSCAR GLOBAL LIMITED**OSCAR****DIRECTORS' REPORT**

To,
The Members

Your Directors have pleasure in presenting the Thirteenth Annual Report together with audited statement of accounts of the company for the period ended 31st March, 2004.

1) FINANCIAL RESULTS

(Rs. in Lacs)

Particulars	Current year	Prev. Year
Sales	712.98	1101.27
Other Income	---	---
Profit Before Interest, Tax & Depreciation	20.02	28.85
Interest	4.40	10.51
Depreciation	8.22	8.50
Provision for Tax	---	---
Net profit/(Loss)	7.40	9.84

2) DIVIDEND:

In order to plough back the profits and for meeting the working capital requirements, your Directors do not recommend any dividend.

3) PUBLIC DEPOSITS:

The company has not accepted or invited any deposits from the public during the year under review.

4) MATERIAL CHANGES:

No material changes have occurred from the date of the Balance Sheet till the date of this report which have any adverse affect on the affairs of the Company.

5) DIRECTORS:

In accordance with the provisions of the Companies Act, 1956, and the Articles of Association of the Company, Shri Pawan Chadha will retire at the ensuing Annual General Meeting of the Company and being eligible, offers himself for reappointment.

Mr. Suresh Wadhvani was appointed as an Additional Director in the Board Meeting held on 30-09-03. He is liable to vacate his office at the ensuing AGM of the Company. The Board is of the opinion that he be appointed as regular director of the company liable to retire by rotation at the coming AGM.

Mr. Sudhir Jain was appointed as an Additional Director in the Board Meeting held on 15-01-04 He is liable to vacate his office in the ensuing AGM of the Company. The Board is of the opinion that he be appointed as regular director of the company liable to retire by rotation at the coming AGM.

Company has received notices under Section 257 of the Companies Act, 1956 from members showing their intention to propose the candidature of Shri Sudhir Jain and Shri Suresh Wadhvani as regular director of the company. Your Board recommends their appointment.

Mr. Satish Verma and Mr. Pawan Chadha were appointed as Managing Director and Wholetime Director of the Company for a period of 5 years. Your Board recommends that their appointment as mentioned above be confirmed at the forthcoming AGM.

6) DIRECTORS' RESPONSIBILITY STATEMENT:

In compliance to the provision of Section 217(2AA) of the Companies Act, 1956, your Directors wish to place on record:

- (i) That in the preparation of the Annual Accounts, all the applicable accounting standards have been followed;
- (ii) That the accounting policies are adopted and consistently followed and the judgements and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of the Company for the financial year.
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing / detecting fraud and other irregularities.
- (iv) That the Directors have prepared the Annual Accounts on going concern basis.

7) AUDITORS:

The Auditors of the company M/s.Sushil Vipan & Company Chartered Accountants, who retires at the ensuing Annual General Meeting being eligible, have signified their willingness to act in that capacity, if reappointed.

8) AUDITOR'S REPORT:

There are no adverse qualifications in the Auditor's Report and hence do not require any explanation.

9) CORPORATE GOVERNANCE:

A report on the Corporate Governance duly certified is enclosed and forms a part of the Directors' Report as Annexure 1.

OSCAR GLOBAL LIMITED**10) PARTICULARS OF EMPLOYEES:**

No employee of the company was in receipt of remuneration exceeding the limits prescribed under Section 217(2A) of the Companies Act, 1956 and rules framed there under.

11) PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE ETC.:

Information pursuant to Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988, is as follows:

Conservation of energy:

Company continue to pay significant attention towards the conservation of energy and all necessary measures have been taken to optimize the use of electricity which is being used for manufacturing. However, disclosure in Form- A is not required.

Research & Development and Technology Absorption:

The Company has been improving the quality of its production as per latest fashions through its highly skilled technical staff. The Company has not imported any technology from abroad.

Foreign Exchange Earning & Outgo:

Particulars	(Rs. in Lacs)	
	Year ended 31-03-04	Year ended 31-03-03
Foreign Exchange Earning	648.57	982.20
Foreign Exchange Outgo	10.27	12.22

12) REMUNERATION COMMITTEE

A Remuneration Committee consisting of three non-executive directors has been constituted. The present members of the Committee are Shri Palla Janardhan, Shri Sudhir Jain and Shri Suresh Wadhvani. Shri. Sudhir Jain is the Chairman of the Committee.

13) ACKNOWLEDGEMENT:

Your Directors acknowledge with gratitude and wish to thank all the concerned persons and organisations who have helped the company in the past.

BY THE ORDER OF BOARD
For Oscar Global Ltd.

PLACE: New Delhi
DATED: 23-08-04



SATISH VERMA
CHAIRMAN